



**hfma**<sup>™</sup> new jersey chapter  
healthcare financial management association

**STRATEGIC PLAN FOR SERVICE  
QUALITY AND GROWTH**

**JUNE 2007 – 2009**

**JUNE 1, 2007**

**STRATEGIC PLANNING COMMITTEE**

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## ***EXECUTIVE SUMMARY***

The HFMA New Jersey Chapter has developed a strategic plan for program years 2007-2009 providing the following:

- ◆ Engage active feedback from the Senior Financial Executive members in developing strong in-depth educational programs on timely topics.
- ◆ Continue the Leadership Training Retreat for Committee Chairs and Board members.
- ◆ Organize, develop and review all policies and procedures, placing them on the Chapter website for all members' accessibility.
- ◆ Continue to respond in a proactive nature, to new state and federal regulatory issues.
- ◆ Expand the educational sessions by developing more instructional classes for all members and more diverse topics.
- ◆ Research various locations to hold education sessions.
- ◆ Implement the second Junior Board member to provide advise and to offer suggestions for improvement to the Chapter.
- ◆ Target local colleges to promote interest in the healthcare environment, and to generate new membership.
- ◆ Reach out to materials managers within the hospital environment to participate in the Chapter through a newly created committee.
- ◆ Provide programs to increase the payor membership.
- ◆ Continue to grow the future leader's committee in developing programs to increase membership and to educate future leaders.
- ◆ Utilize a National Chapter Achievement Team (CAT) consult to improve upon succession planning and increased committee participation.
- ◆ Enhance the member recognition program.
- ◆ Continue to enhance the appearance and content of the Chapters 'FOCUS' newsmagazine.
- ◆ Continue to promote the Chapter scholarship program.
- ◆ Engage the entire Chapter membership to respond, learn and improve.
- ◆ Continue to improve upon the Chapter's CAT consult regarding the collaborative efforts of various committees in planning the quarterly education

sessions.

- ◆ Prove the value of HFMA to employers.
- ◆ Promote certification as a means to enhance career opportunities.
- ◆ Improve upon the Chapter survey process, response rate and feedback.
- ◆ Promote members who 'Make a Difference' through their volunteer efforts within and outside of HFMA.
- ◆ Incorporate the Chapter Balanced Scorecard into the Strategic Plan.

## ***PLANNING AND DATA GATHERING PROCESS***

- ◆ Perform program content and speaker evaluations from all educational sessions, including quarterly Chapter meetings, educational sessions and the chapter's Annual Institute.
- ◆ Surveyed Chapter membership in March, 2007.
- ◆ Surveyed Chapter committee chairs in March, 2007.
- ◆ Requested and incorporated input from the Chapter Board of Directors and Advisory committee members with regard to revisions to the Strategic Plan and Chapter goals for the coming year.
- ◆ Completed a 2007.2008 planning meeting with all Board members and Directors in April 2007, discussing current and proposed initiatives.
- ◆ Met with a CAT consult during LTC in April, 2007 to begin the process of developing succession planning procedures.

## ***VISION***

To be an indispensable resource for healthcare finance professionals in the state of New Jersey and to provide educational and networking opportunities to individuals and organizations that seek to attain excellence in healthcare financial management.

## ***CHAPTER MISSION***

To provide members with opportunities for professional growth through sound educational programs, information sharing among peers, certification and networking, while influencing healthcare legislation, operational practices, and accounting policies, in conjunction with establishing and promoting the highest standard of professional and ethical conduct.

## ***CHAPTER VALUES***

The New Jersey Chapter is guided by the following values:

- ◆ Service to the membership is the highest priority.
- ◆ Excellence is the standard for all that is done.
- ◆ Teamwork is essential to the success of the Chapter.
- ◆ Creativity and innovation are to be encouraged.
- ◆ To act in a financially responsible manner.
- ◆ Individuals to be treated with respect and dignity.
- ◆ Encourage and support active member participation.
- ◆ Recognition of individuals for contributions at all levels of service.
- ◆ Encourage continuing education and certification of membership.

## **EXTERNAL ASSESSMENT**

The New Jersey Chapter solicits member's input through a variety of mechanisms on a regular basis at various times during the year. Program assessments are conducted at all educational sessions and at the Annual Institute. An overall Chapter survey is sent to 100% of the membership annually. A survey specific to Chapter committee chairs is also completed each year. The information gained from these and other sources is utilized in developing the Chapter's Strategic Plan.

The current external assessment for the New Jersey Chapter includes the following observations with regard to the healthcare industry in New Jersey:

- ◆ **Consolidation** – The creation of multi-hospital systems has resulted in fewer jobs and a reduction in membership from traditional sources.
- ◆ **Expense Reductions** – Pressures to reduce provider costs has resulted in the available provider dollars that are dedicated to education and professional development.
- ◆ **Limited Flexible Time** – The reduction in staffing has increased the workload for industry professionals, affecting both attendance at Chapter sponsored events and their ability to volunteer to serve the Chapter.
- ◆ **Competition with other Education Programs** – There are many other professional and commercial organizations that attract our members with educational programs that compete with similar programs sponsored by the Chapter.
- ◆ **Legislative Changes** –The political and financial climate in the state of New Jersey results in additional pressures on healthcare providers and associated financial and clinical professionals. The New Jersey Hospital Association actively participates at the HFMA, NJ Chapter Board level, and informs the entire membership on current and critical issues affecting the healthcare environment.

## ***INTERNAL ASSESSMENT***

In April 2007, the Chapter sent out a survey to its approximately 1,100 members. The following is a summary of the responses:

### ***STRENGTHS***

- ◆ **Quarterly Chapter Meetings and Educational Programs** - 95% of the respondents indicated that they were satisfied or very satisfied with the quality of the speakers and programs sponsored by the Chapter.
- ◆ **Communication** – Respondents felt that they are sufficiently informed about the activities of the Chapter through various mechanisms, such as the Garden State Focus magazine, e-mail and the web site. These avenues have increased the Chapter's ability to communicate with members and to be responsive to member needs.
- ◆ **Networking** – The Chapter provides numerous networking functions throughout the year. The Chapter survey indicates that the members are pleased with the level of networking opportunities.
- ◆ **Financial Stability**- The strength of our financial position affords us the ability to subsidize high quality programs and networking events. It also provides us with the opportunity to support our membership by offering scholarships for higher education to member dependents.
- ◆ **Member Recognition** - The strength of our Chapter is in the dedication and participation of our volunteers. We will continue to implement and enhance the level of member recognition since we must rely on the continued active involvement of the membership. This year the chapter will increase to two, the Junior Board member role who will sit on the Board of Directors and participate in a non-voting position.
- ◆ **Website ([www.hfmanj.org](http://www.hfmanj.org))** – The website continues to be developed as an additional means of communication, and a valued resource for upcoming events. The Job Bank, which includes a listing of current employment opportunities for our members throughout our catchment area, is the most highly utilized page on the site.

## **WEAKNESSES**

- ◆ **Lack of Active Participation from Senior Financial Executives (SFE)** – As financial pressures increase in the industry, the SFEs find it increasingly difficult to actively participate and have asked for programs specifically geared to their needs. Program attendance is largely comprised of the technical and mid level financial management staff and vendors.
- ◆ **Policies and Procedures** –The Chapter continues to develop and revise policies and procedures. Existing policies and procedures will be reviewed annually, with new policies added, as necessary, to provide improved structure and guidance to the organization and its leaders.
- ◆ **Committee Involvement/Succession Planning** - With expanding professional and personal commitments, it has become increasingly difficult to secure active committee members and chairpersons. Although, many members sign up for committee membership, meeting participation is low even with the increased flexibility of being able to participate via conference lines. This impacts the ability to cultivate future Chapter leaders. To assist the Chapter in improving this area, a CAT consult has been requested and approved by HFMA National.
- ◆ **Decreased and continued lack of Provider attendance at Chapter’s educational sessions** - The attendance at all educational meetings is in need of greater provider participation. While the Chapter recognizes the contribution of its vendor members, the input and expertise of the provider community is integral to our mission. Last year, a member of the HFMA national CAT team reviewed current processes and offered suggestions for improvement to the Board. Suggestions were implemented and attendance improved. The Chapter must continue to improve upon this success.

## **CHAPTER GOALS AND OBJECTIVES**

### ***Goals for Service to Members***

- ◆ Continue and expand upon current caliber of educational programs and collaborative educational efforts with other organizations such as AHENJ, AAHAM, MGMA, HIMS, NJHA, HCCA and other Chapters within HFMA.
- ◆ Experiment with different pricing schemes, meeting structures, meeting locations and meeting content to determine what is most attractive and beneficial to the membership.
- ◆ Seek and receive input from Senior Financial Management on educational topics.
- ◆ Increase Board representation at all Chapter sponsored programs.
- ◆ Continue an ongoing recognition program for certified members, Chapter Chairs and members/committees who volunteer above and beyond.
- ◆ Continue to offer coaching courses for members interested in certification and continue to provide a Chapter-Wide formal certification test site a minimum of twice a year.
- ◆ Encourage all Board members to take the certification exam.
- ◆ Continue to enhance the annual leadership training retreat for the upcoming leadership.
- ◆ Expand upon the networking opportunities offered to the membership.

### ***Goals for Education***

- ◆ Expand Senior Financial Executive involvement in Chapter Programs.
- ◆ Review national programming, national CAT best practice educational projects and Chapter leader topic surveys for use within the Chapter.
- ◆ Provide more educational sessions that are instructional.
- ◆ Expand the variety of locations for educational sessions throughout the state.
- ◆ Continue to improve upon the integration of education sessions identified through the CAT consult during the last fiscal year.

### ***Goals for Quality of Service***

- ◆ Publish the Membership Directory no later than November of each year.
- ◆ Update and regularly maintain Web site calendar for educational and social events.
- ◆ Improve upon committee structure to ensure that the Chapter is being proactive and adequately addressing the various needs of the membership.
- ◆ Continue to publish the Garden State 'FOCUS' newsmagazine six times a year.
- ◆ Improve upon the Chapter member survey process and create avenues to improve feedback.

### ***Goals for Chapter Growth***

- ◆ Follow-up with all nonmembers who attend any Chapter program/event to encourage them to become HFMA members.
- ◆ Continue discussions with vendors to provide hotlinks to HFMANJ.org and HFMA National website from their website.
- ◆ Reach out to area colleges and universities to encourage students to become members.
- ◆ Encourage existing members to participate in the National 'Get-a-member' campaign.
- ◆ Reach out to Materials Managers within the healthcare environment and encourage participation on a committee dedicated to their profession.
- ◆ Increase membership via educational sessions whereby the cost of the program is equal to and will be applied to the HFMA membership.